



22 March 2021

Company Announcements Office  
Australian Securities Exchange  
Authorised by the Board for immediate release

## HGL COMPLETES STRONGLY SUPPORTED \$10.6 MILLION PRIVATE PLACEMENT

### Highlights

- Firm commitments received to raise \$10.6 million before costs via Private Placement at \$0.20 per share
- Share Purchase Plan of up to \$1.0 million at \$0.20 per share
- Wentworth Securities acted as Lead Manager
- \$7.22 million of placement subject to shareholder approval
- Placement strongly supported by both existing and new sophisticated investors along with HGL Directors

### Capital Raising

HGL Limited (ASX: HNG) (**HGL** or **Company**) is pleased to announce a new capital raising to support the Company's growth strategy as outlined at the recent Annual General Meeting, providing the ability to pursue future investment opportunities and maintain general working capital (**Capital Raising**).

The Capital Raising comprises:

1. a placement to raise \$10.6 million (before costs) by a placement to sophisticated investors at \$0.20 per share, of which \$7.2 million is subject to shareholder approval (**Placement**); and
2. a share purchase plan (**SPP**) at \$0.20 per share to raise up to \$1.0 million.

### Placements

The Placement will be undertaken in two tranches:

1. a placement to unrelated sophisticated investors of 16,906,168 new shares at \$0.20 per share in the Company to raise \$3.38 million (**Initial Placement**), representing 15% of HGL's issued capital; and
2. a conditional placement to sophisticated investors (including certain related parties and directors) of 36,093,832 new shares at \$0.20 per share to raise \$7.22 million (**Conditional Placement**), subject to shareholder approval proposed to be sought at an extraordinary general meeting (**EGM**) to be held on or around 7 May 2021.

The substantial shareholder groups have indicated their support for the Capital Raising.



## Share Purchase Plan

HGL is also inviting eligible shareholders to participate in a Share Purchase Plan (**SPP**) that is open to holders of fully paid ordinary shares in HGL as at 7.00pm (Sydney time) on the record date of 19 March 2021 and whose address on the share register is in Australia or New Zealand, provided that such shareholder is not in the United States or acting for the account or benefit of a person in the United States (**Eligible Shareholders**). Shareholders will be able to apply for an amount of either \$1,000, \$2,000, \$3,000, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000.

The issue price of the SPP shares will be \$0.20 per share, which is the same price that shares were offered to investors under the Placement. The SPP issue price represents a 20% discount to the last trade price of \$0.25 and is a 4.5% discount to the 90 day VWAP prior to the date of this announcement.

HGL intends to cap the SPP at \$1.0 million but reserves the right to increase the size of the SPP or may decide to scale back applications under the SPP at its absolute discretion.

It is anticipated that the SPP Booklet will be mailed to shareholders with the EGM materials within the next 7 days, with applications under the SPP proposed to close on the afternoon of the EGM.

## Capital Raising Timetable

Event	Date
Record Date for the Share Purchase Plan	7.00pm (Sydney time) 19 March 2021
Announce results of Placement	22 March 2021
Settlement of Initial Placement	25 March 2021
Issue of new Shares offered under the Initial Placement, commencement of normal trading of new Shares and release of cleansing notice	26 March 2021
SPP opens and SPP Booklet dispatched	26 March 2021
Extraordinary General Meeting	7 May 2021
SPP closes	5.00pm (Sydney time) 7 May 2021
Announcement of results of SPP	10 May 2021
Issue of new Shares offered under Conditional Placement and SPP	Before 12pm (Sydney time) 14 May 2021
Dispatch of holding statements and commencement of trading of new shares offered under the Conditional Placement and SPP	17 May 2021

*The timetable (and each reference in this announcement to a date specified in the timetable) is indicative only and HGL may, at its discretion, vary any of the above dates. In particular, HGL reserves the right to extend the closing date of the SPP, to accept late applications under the SPP (either generally or in particular cases) and to withdraw the SPP without prior notice. The quotation of new shares is subject to confirmation from the ASX.*



## Further Information

Please contact Iain Thompson, HGL CFO, on 02 8667 4662.

## About HGL Ltd

HGL is a diversified investment company with a focus on active management and driving shareholder returns, investing in a broad range of opportunities across Private Equity, ASX listed equities, Funds management, real property, debt funding and other alternative investments. We seek to become a trusted partner of choice that aims to solve our partner's problems, identifying and pursuing opportunities that benefit all parties.

[www.hgl.com.au](http://www.hgl.com.au)

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## Forward looking statements

This announcement contains certain "forward looking statements". Forward looking statements can generally be identified by the use of forward looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of HGL, the outcome and effects of the Initial Placement, Further Placement or the Share Purchase Plan and the use of proceeds. The forward looking statements contained in this announcement are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of HGL, its directors and management, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. There can be no assurance that actual outcomes will not differ materially from these forward looking statements. A number of important factors could cause actual results or performance to differ materially from the forward looking statements and Investors should consider the forward looking statements contained in this announcement in light of those disclosures. The forward looking statements are based on information available to HGL as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), HGL undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.